

Ron Herrell

Indiana State Representative, District 30

Property Tax Relief

Property taxes cut, inventory tax gone



Summer, 2002

Dear Friends:

During my time in the House of Representatives, I have worked very hard to cut property taxes and inventory taxes for Hoosiers across the state. I am proud to say that with the passage of HB 1001 during the recent special session, that goal has finally been accomplished.

I have outlined how the various tax cuts will affect you in the table below. In addition, the renter's deduction will increase by \$500 and the earned income tax credit for low wage earners was increased. Corporate gross income and supplemental net income taxes are also eliminated.

Remember, we were looking at an

increase of 33 percent on the average tax bill from the court rulings if nothing had been done.

As you can see from the estimated property tax shifts below, the passage of HB 1001 will result in a substantial reduction in taxes for Hoosiers across the state.

I am proud to see the tax relief that I have worked for in past sessions become law. I would have done a few things differently but to pass a bill requires compromise.

As always, please contact me if there is ever anything that I can do for you or your family. I look forward to hearing from you.

Sincerely,

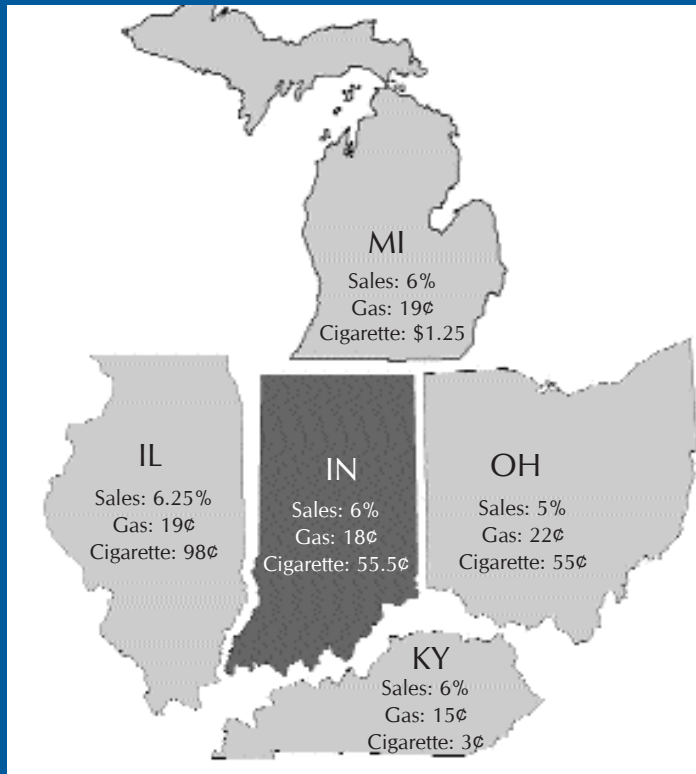
Tax Reforms

Here is a breakdown of the average property tax reductions for Howard County after the passage of House Bill 1001:

	<u>Current Law</u>	<u>Under HB 1001</u>
Agricultural	+ 3.4%	-20.5%
Residential	+ 6.8%	-24.8%
Commercial	+ 2.2%	-9.6%
Industrial	-9.7%	-14.7%
Utility	-35.9%	-40.2%

*These are the average tax cuts vs. your bill with the new reassessment.

How does Indiana rank with its neighbors?



Representative Ron Herrell



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